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UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

OAKTREE CAPITAL MANAGEMENT,
L.P., on behalf of its managed funds and
accounts, LAZARD ASSET
MANAGEMENT LLC, on behalf of its
managed funds and accounts, ANGELO,
GORDON & CO., L.P., ZAZOVE
ASSOCIATES LLC, on behalf of certain of its
managed funds and accounts, CNH
PARTNERS, LLC, ADVENT CAPITAL
MANAGEMENT, LLC, AQR CAPITAL
MANAGEMENT, LLC, HFR CA LAZARD
RATHMORE MASTER TRUST, and
DELAWARE PUBLIC EMPLOYEES'
RETIREMENT SYSTEM

Plaintiffs,

v.

KPMG, KPMG INTERNATIONAL
COOPERATIVE, KPMG LLP, HANSEN,
BARNETT & MAXWELL, P.C., and
MORGAN STANLEY & CO.,

Defendants.

Case No. 2:12-cv-00956-JCM-(GWF)

**REVISED ORDER
APPROVING SETTLEMENT AS MADE
IN GOOD FAITH AND ENTERING A
CONTRIBUTION BAR AND FINAL
JUDGMENT PURSUANT TO RULE 54(b)
AS TO MORGAN STANLEY**

1 WHEREAS, this matter comes before the Court upon the Joint Motion for Finding of a
 2 Good Faith Settlement and for a Contribution Bar Order, brought by Plaintiffs Oaktree Capital
 3 Management, L.P., Lazard Asset Management LLC, Angelo, Gordon & Co., L.P., Zazove
 4 Associates, LLC, Advent Capital Management, LLC, HFR CA Lazard Rathmore Master Trust,
 5 and Delaware Public Employees' Retirement System (collectively "Plaintiffs") and Defendant
 6 Morgan Stanley & Co. LLC ("Morgan Stanley"), on its own behalf and on behalf of all
 7 underwriters participating in ShengdaTech, Inc.'s December 2010 issuance of 6.5% notes in a
 8 private, unregistered debt offering (the "Offering") (collectively, the "Underwriters").¹

9 WHEREAS, Plaintiffs and Morgan Stanley, on behalf of all Underwriters, have entered
 10 into a Stipulation and Agreement of Settlement in order to fully, finally, and forever resolve,
 11 discharge, settle and release: (i) any and all claims that Plaintiffs or the funds and clients on
 12 whose behalf they brought the Action (the "Managed Funds")² have asserted or could have
 13 asserted against Morgan Stanley arising out of or related to the facts alleged in the above-
 14 captioned matter (the "Action"), (ii) any and all claims that Plaintiffs or the Managed Funds
 15 have asserted or could have asserted against Morgan Stanley and/or the other Underwriters
 16 arising out of or related to the Offering, and (iii) any and all claims that have been or could be
 17 asserted between Plaintiffs and Morgan Stanley arising out of or related to the Action or the
 18 facts alleged in the Action (the "Settlement Agreement").

19 WHEREAS, the Settlement Agreement was expressly conditioned upon the entry by this
 20 Court of a Contribution Bar Order; and

21
 22 ¹ The Underwriters are: Morgan Stanley; Oppenheimer & Co.; Brean, Murray, & Carret, Co.;
 23 and Global Hunter Securities.

24 ² The Managed Funds are identified on the Certificate of Interested Parties Pursuant to Local
 25 Rule 7.1-1 that Plaintiffs filed under seal in this action on June 18, 2012, except that the
 26 Managed Funds do not include AQR Convertible Opportunities Bond UCITS Fund, AQR
 27 DELTA Master Account, L.P., AQR Diversified Arbitrage Fund, AQR Opportunistic Premium
 28 Offshore Fund L.P., AST Academic Strategies Asset Allocation Portfolio, CNH CA Master
 Account, L.P., or CNH Diversified Opportunities Master Account, L.P.

1 WHEREAS, after having reviewed the entire record before it, including the motion, the
2 pleadings, and any responses and objections, the Court finds that the Settlement Agreement and
3 the releases therein between Plaintiffs, on their own behalf and on behalf of the Managed Funds,
4 and Morgan Stanley, on its own behalf and on behalf of all Underwriters, were given in good
5 faith pursuant to N.R.S. 17.245;

6 IT IS HEREBY ORDERED THAT:

7 1. The Joint Motion for Finding of a Good Faith Settlement and for a Contribution
8 Bar Order, brought by Plaintiffs and Morgan Stanley, is granted, and all claims against Morgan
9 Stanley in this Action are hereby dismissed with prejudice;

10 2. Pursuant to N.R.S. 17.245, Morgan Stanley is discharged from all claims for
11 contribution and for equitable indemnity to any person or entity, including other defendants
12 named in this Action, whether arising under state, federal or common law, based upon, arising
13 from, relating to or in connection with the Morgan Stanley Released Claims, as defined in the
14 Settlement Agreement. Accordingly, to the fullest extent provided by law, the Court bars,
15 enjoins and restrains any and all such claims referred to in this paragraph against Morgan
16 Stanley. Nothing herein shall be deemed to discharge any person or entity other than Morgan
17 Stanley from liability for the Morgan Stanley Released Claims.

18 3. Pursuant to N.R.S. 17.245, the Underwriters are discharged from all claims for
19 contribution and for equitable indemnity to any person or entity, including other defendants
20 named in this Action, whether arising under state, federal or common law, based upon, arising
21 from, relating to or in connection with the Underwriter Released Claims, as defined in the
22 Settlement Agreement. Accordingly, to the fullest extent provided by law, the Court bars,
23 enjoins and restrains any and all such claims referred to in this paragraph against the
24 Underwriters. Nothing herein shall be deemed to discharge any person or entity other than the
25 Underwriters from liability for the Underwriter Released Claims.

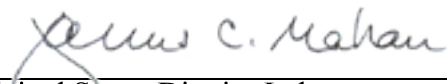
26 4. The approval for this Settlement Agreement and Contribution Bar Order is
27 without prejudice to and shall not be construed as precluding the Non-Settling Defendants from
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1 asserting or seeking to enforce any judgment reduction credit or set-off right that otherwise may
2 be available to the Non-Settling Defendants.

3 5. The Court finds that there is no just reason to delay in entering a final judgment
4 as to Morgan Stanley. Accordingly, this Order shall constitute a final judgment pursuant to Fed.
5 R. Civ. P. 54(b).

6 6. The Court shall retain jurisdiction with respect to all matters arising from or
7 relating to the implementation of this Order.

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9 IT IS SO ORDERED.

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11 By: 
United States District Judge

12 Dated: September 26, 2013
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